

**GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA**

UNSTARRED QUESTION NO:1773
ANSWERED ON:09.12.2015
Investment in Infrastructure Development
Manjhi Shri Hari

Will the Minister of RAILWAYS be pleased to state:

- (a) whether the Railways has signed any agreement for investment in infrastructure development projects;
- (b) if so, the details thereof;
- (c) whether the Government proposes to generate funds through additional budgetary resources during the current year;
- (d) if so, the details thereof; and
- (e) the steps taken by the Railways in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS

(SHRI MANOJ SINHA)

(a) Yes, Madam.

(b) The Ministry of Railways signed a Memorandum of Understanding (MOU) with the Life Insurance Corporation of India (LIC) on the 11th March 2015 whereby LIC has agreed to provide funding assistance to the tune of `1,50,000 crore over a five year period from 2015-16 to 2019-20 for financing Railway projects.

(c) Yes, Madam.

(d) The Railway Budget 2015-16 envisages raising market borrowing of ` 17,655 crore through Indian Railway Finance Corporation (IRFC) to finance mainly acquisition of rolling stock and funds to the tune of ` 17,136 crore as institutional finance for funding railway projects.

(e) IRFC has been authorized to issue taxfree bonds aggregating ` 6,000 crore in the financial year 2015-16. An amount of ` 2,000 crore has also been drawn from LIC to finance projects as first tranche in October, 2015.
